

Proposal Summary

AHFA Balsam Torrace

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Balsam Terraco

The proposed Balsam Terrace is highly consistent with OHFA's goal to provide new general occupancy housing options with easy access to great amenities. This builds new sgeneral occupancy units in an array of sizes and styles, while preserving economic diversity for households in a variety of income ranges. The project proposes to provide 10% of units as accessible for persons with mobility disabilities and 2% of units as accessible for persons with hearing or visual disabilities which is especially important for people who need mobility-friendly housing. In addition, the proposed development will achieve LEED Silver Certification and be located in close proximity to numerous amenities.

Pool
Population
Affordability Type
Construction Type
Address
City
County
Census Tract New Affordability-Metro/Suburban New Affordability-Metr Families New Affordability New Construction 1805 Sinclair Avenue Steubenville Jefferson 390841001000 39081001000

Developer
Developer Contact
Co-Developer
General Contractor
Management Co.
Syndicator
Architect nent Team Information

Woda Cooper Development, Inc.
Jonathan McKay
Housing Services Alliance, Inc.
Woda Construction, Inc.
Woda Management & Real Estate, LLC
Marble Cliff Capital

BCI Design Group Inc. PCI Design Group, Inc.

hip Information
Balsam Terrace Limited Partnership
H.S.A. Housing Corp.
Housing Services Alliance, Inc.
Balsam Terrace GP, LLC
Woda Cooper Communities II
N/A
Housing Services Alliance, Inc. Ownership Entity
Managing Partner
Parent Organization
Minority Member #1
Parent Organization
Minority Member #2
Nonprofit Housing Services Alliance, Inc. Nonprofit

# Units	#BR	# Bath	Square Feet	Affordable to what % AMGI (rent limit)	Occupied by what % AMGI (income limit)	Paid	nant- d Rent	Tenant-Paid Utilities		Rental Subsidy	Subsidy Type	Rent to Project Per Unit	Monthly Rent to Project
4	2	1	888	30%	30%	\$	240	256		-	0	\$ 240	960
5	2	1	888	50%	50%	\$	575	256		-	0	\$ 575	2,875
16	2	1	888	70%	70%	\$	800	\$ 256	47	-	0	\$ 800	\$ 12,800
0	0	0	0	0%	0%	\$	-	\$	47	-	0	\$ -	\$ -
1	3	2	1185	30%	30%	\$	215	359		-	0	\$ 215	215
1	3	2	1185	50%	50%	\$	600	359		-	0	\$ 600	600
3	3	2	1185	70%		\$	875	\$ 359	47	-	0	\$ 875	\$ 2,625
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	97	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	97	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	97	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	97	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$	97	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
0	0	0	0	0%	0%	\$	-	\$ -	9	-	0	\$ -	\$ -
30	TOTAL								ľ				\$ 20,075

Construction I	inancing Sou	rces
Tax Credit Equity	\$	929,157.00
HDAP	\$	300,000.00
Historic Tax Credit Equity	\$	
Deferred Developer Fee	\$	709,468.00
Construction Loan	\$	6,760,000.00
Other1	\$	1,750,000.00
Other2	\$	-
Other3	\$	
Other4	\$	
Other5	\$	
TOTAL	\$	10,448,625.00

Wage Rate Informat	ion
Wage Requirement	None
"Other" Detail	N/A

Permanent Financing Sources					
Tax Credit Equity	\$	9,089,027.00			
HDAP: OHTF/HOME	\$	300,000.00			
HDAP: NHTF	\$	-			
Historic Tax Credit Equity	\$	-			
Deferred Developer Fee	\$	64,598.00			
Permanent First Loan, Hard Debt	\$	725,000.00			
Permanent Second Loan	\$	-			
Other1	\$	270,000.00			
Other2	\$	-			
Other3	\$	-			
Other4	\$	-			
Other5	\$	-			
TOTAL	•	10 449 625 00			

1,050,000
10,500,000

Development Budget					
Acquisition	\$	550,000.00			
Predevelopment	\$	456,000.00			
Site Development	\$	1,650,000.00			
Hard Construction	\$	5,770,864.00			
Interim Costs/Finance	\$	735,992.00			
Professional Fees	\$	1,036,300.00			
Compliance Costs	\$	143,000.00			
Reserves	\$	106,469.00			
Total Decidet Coate		40 440 625 00			

Operating Expenses	Per Unit
Per Unit	\$ 5,245
Total	\$ 157,353